



(This meeting was recorded)
February 12, 2003

JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Board met in a joint session in Meeting Room A, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California, at the hour of 2:15 p.m. on the day above written.

Roll Call 2:36 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice Chair
Darrell Fifield	Member
Frank Balekian	Member
Marvell French	Member

Present for the Fire and Police Retirement Board:

Brian Burry	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Stephen Guinn	Member
Paul Cliby	Member

APPROVE AGENDA OF FEBRUARY 12, 2003

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED, to approve the Joint Board Agenda of February 12, 2003, hereby approved by the following vote,

Ayes:	Burry, Fifield, Lombardi, Guinn, Cliby
Noes:	None
Absent:	None
Abstain:	None

ON MOTION of Member Lombardi seconded by Member French, duly carried, RESOLVED, to approve the Joint Board Agenda of February 12, 2003, hereby approved by the following vote,

Ayes:	Quick, Lombardi, Fifield, Balekian, French
Noes:	None
Absent:	None
Abstain:	None

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CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT
REGULAR JOINT MEETING OF THE
RETIREMENT BOARDS FOR 2:15 PM ON
MARCH 12, 2003, FRESNO CITY HALL,
2600 FRESNO STREET, MEETING
ROOM 2165-A.

Confirmed. . Member Guinn notes that he will be on vacation March 10-21, 2003 and will not be at the next regularly scheduled Joint Board meeting.

CONFIRM DATE AND TIME OF THE NEXT
INVESTMENT COMMITTEE MEETING
SCHEDULED FOR **FEBRUARY 20, 2003**,
FROM 1:00 - 3:30 P.M., MEETING ROOM C

Confirmed.

CONFIRM DATE AND TIME FOR THE NEXT
ADMINISTRATIVE COMMITTEE MEETING
SCHEDULED FOR **FEBRUARY, 2003**, FROM
9:00 A.M. - 12:00 P.M., CITY HALL, 2600
FRESNO STREET, MEETING ROOM 2165-A.

After brief discussion meeting is rescheduled to March 5, 2003, 9:00 A.M. TO 12:00 P.M.

ACCEPT MONTHLY BUDGET REPORTS OF
THE RETIREMENT ADMINISTRATIVE OFFICE
FOR OCTOBER, NOVEMBER AND DECEMBER
2002

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED, to approve the joint consent calendar, hereby approved by the following vote,

Ayes: Quick, Lombardi, Fifield, Balekian, French
Noes: None
Absent: None
Abstain: None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED, to approve the joint consent calendar, hereby approved by the following vote,

Ayes: Burry, Fifield, Lombardi, Guinn, Cliby
Noes: None
Absent: None
Abstain: None

EMPLOYEE PERSONNEL ISSUES

None.

STAFF INITIATED ITEMS

None.

BOARD INITIATED ITEMS

CONSIDER RECOMMENDATION FROM THE ADMINISTRATIVE COMMITTEE TO ADOPT AN AMENDMENT TO THE JOINT BOARD RULES CHANGING THE NAME OF THE FINANCE COMMITTEE TO THE INVESTMENT COMMITTEE.

Stanley McDivitt, Retirement Administrator briefly reviews the recommendation as presented.

ON MOTION of Member Balekian seconded by Member Lombardi, duly carried, RESOLVED, to adopt an amendment to the Joint Board Rules changing the name of the Finance Committee to the Investment Committee, hereby approved by the following vote,

Ayes: Quick, Lombardi, Fifield, Balekian, French
Noes: None
Absent: None
Abstain: None

ON MOTION of Member Guinn seconded by Member Cliby, duly carried, RESOLVED, to adopt an amendment to the Joint Board Rules changing the name of the Finance Committee to the Investment Committee, hereby approved by the following vote,

Ayes: Burry, Fifield, Lombardi, Guinn, Cliby
Noes: None
Absent: None
Abstain: None

GENERAL DISCUSSION

REPORT FROM RETIREMENT ADMINISTRATOR ON RETIREMENT PROJECTS AND COMMITTEE ACTION AGENDAS

Administrator McDivitt gave a brief overview of the ongoing projects and Committee action, including updates on the investment manager searches, custodial search, completion of the upgrade of the PensionGold software, and Retirement budgets.

INFORMATION ONLY ITEMS

JANUARY 8, 2003, AGENDA FOR FRESNO
CITY EMPLOYEES HEALTH & WELFARE
TRUST REGULAR BOARD MEETING AND
MINUTES OF DECEMBER 11, 2002, REGULAR
HEALTH & WELFARE TRUST BOARD
MEETING.

Received. Employees Member Balekian briefly spoke to the issue.

NATIONAL CONFERENCE ON PUBLIC
EMPLOYEE RETIREMENT SYSTEMS'
(NCPERS), "FIRST REPORT: NCPERS TASK
FORCE ON HEALTH CARE BENEFITS OF
PUBLIC EMPLOYEES AND RETIREES".

Received.

UNSCHEDULED ORAL COMMUNICATIONS

None.

PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None.

PUBLIC COMMENTS

None.

ADJOURNMENT - 2:44 pm

There being no further business to bring before the Board, and hearing no objections the Chairs declare the Joint Retirement Board regular meeting adjourned.

DATED: January 31, 2003

William Quick, Chair
Employees Retirement Board

Brian Burry, Chair
Fire and Police Retirement Board

Pattie Laygo
Retirement Board Secretary